

AGREEMENT

THIS AGREEMENT made and entered into this _____ day of _____, 2012, by and between Thomas M. Compton of 3001-118th Lane NW, Coon Rapids, MN 55433, hereinafter referred to as "Owner" and the City of Coon Rapids, a municipal corporation, hereinafter referred to as "City".

WITNESSETH:

The Owner is the owner of Lot 14, Anoka Gardens, Anoka County, Minnesota (PIN 09-31-24-33-0003)

The Owner's property currently has driveway access onto Northdale Boulevard and said property was proposed to be assessed for street reconstruction improvements on Northdale Boulevard at a rate of \$1,575.00 per City assessment policy for City Project 12-2. The Owner requested that the City waive the proposed assessment at this time due Owner's perception of lack of benefit to the property.

The City Council has determined that the proposed assessment for City Project 12-2 can be waived at this time if the Owner agrees to be assessed in the future when 118th Lane is reconstructed adjacent to Owner's property.

NOW, THEREFORE, the parties agree as follows:

1. The City hereby agrees to waive the assessment of \$1,575.00 to Owner's property for City Project 12-2 at this time.
2. The Owner hereby agrees that the City will assess the Owner's property in the future for street reconstruction improvements on 118th Lane, located adjacent to the Owner's property, even though the Owner's property has no driveway access to 118th Lane. The owner understands that the assessment amount will most likely be a larger amount than the current rate of \$1,575.00.
3. The Owner hereby waives notice of an assessment hearing and right to object provided by Minnesota Statutes Section 429.061 for the future improvement on 118th Lane and specifically waives his right to appeal said assessment as provided by Minnesota Statutes Section 429.081.

4. This Agreement shall be binding upon all parties hereto and their respective heirs, executors, administrators, successors, and assigns.

5. This Agreement, encompasses the entire agreement of the parties, and supersedes all previous understandings and agreements between the parties, whether oral or written.

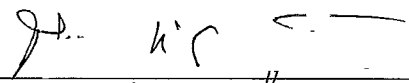
IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first above written.

CITY OF COON RAPIDS

By: _____
Tim Howe, Mayor

By: _____
Matthew S. Fulton, City Manager

OWNER:



Thomas M. Compton
